

Pros
-Generate revenue
-Create member benefit

-Excitement -Avoid expenses of event space,

Redevelop

rent

-Retain Dade Legal Aid Relationship and location

Relocation during construction
 Difficult administration
 Risk of not generating sufficient revenue to recover cost
 Cost of renovation likely requires

mortgage or Line of Credit
-Risk of losing equity to development partner
-Zoning requires setbacks, use of <80% of footprint,
elevator banks and staircases, result in impracticable
development without neighbor's cooperation

-Excitement

-Create member benefit/ event location
-Retain 11% return on land
-Avoid rent expense, brokers' fees,
capital gains tax, event space costs
-Retain Dade Legal Aid rental income,
relationship and location
-Not vulnerable to increases
in rent or condo maintenance fees
-Intangibles, e.g. historical significance
and proximity to courthouses/ trains

mortgage or Line of Credit
-Difficult administration
-Risk of not generating sufficient
revenue to recover cost

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